



Banco Santander Totta S.A.

Registered at the Commercial Registry Office of Lisbon under no. 500 844 321

NIPC no. 500 844 321

LEI: 549300URJH9VSI58CS32

Share Capital: EUR 1,391,779,674

Head Office: Rua do Ouro, 88 - 1100-063 Lisboa

Parish of Santa Maria Maior (Ex. S. Nicolau), Lisbon

COMMUNICATION

Banco Santander Totta, S.A. ("**Banco Santander Totta**") informs that it has learnt of the decision of the Competition, Regulation and Supervision Court ("**Competition Court**") issued today, 20 September 2024, which maintained the fine imposed by the Portuguese Competition Authority, on 9 September 2019, in the amount of 35,65 million euros.

Banco Santander Totta disagrees with the reasoning of the Competition Court' judgement, which refers to facts that took place more than 12 years ago, and whose illegality raised well-founded doubts to the Competition Court itself, as this Court requested the Court of Justice of the European Union ("**CJEU**") for clarification regarding the legal assessment of this conduct, taking into account the lack of clear rules and of national and European Union case law on standalone information exchange.

Banco Santander Totta considers that the Competition Court's decision is manifestly in contradiction with the Advocate General's Opinion of 5 October 2023 and with the CJEU's ruling of 27 July 2024, which excluded the unlawfulness of sharing past production information that corresponds to almost all the facts in the case, as well as, in general, information that does not have strategic nature, such as the information in question in this procedure.

Banco Santander Totta will continue to exercise its rights of defence in this case, including filing an appeal with the Lisbon Court of Appeal.

Lisbon, 20 September 2024